

I believe national security begins at home with the **economic security**, health security, education security, and environment/energy security of our citizens; these four security pillars, along with defense security, provide for our country's overall national security. Like all the others, economic security is not just an individual matter but rather critical to America's collective prosperity.

We are in the midst of the worst economic crisis since the Great Depression. Unemployment is high, the housing market remains in its worst state since the 1930s, and turmoil in the financial markets continues to threaten the long-term security of all Americans. State tax revenue has declined with lower home sales, property values and corporate profits, resulting in a record gap between state government revenues and their expenditures. I also know that over a five-year period from 2001-2006, the 7<sup>th</sup> District lost more than 760 small businesses- including over 22% of the manufacturing industry- while health costs have increased 70%; education at a public university has increased 59%; and real income has not kept pace with inflation as over 50% of my District's families have less real income today than in 2001.

That is why I sought to be both on the Small Business Committee- where I was elected Vice-Chairman- and joined the Subcommittee on Contracting and Technology, and the Subcommittee on Finance and Tax. My interest in strengthening the education, health and labor security of our community's families also led me to turn down an opportunity to join the Permanent Select Committee on Intelligence and instead join the Education and Labor Committee and its Subcommittee on Health, Employment, Labor and Pensions, and Subcommittee on Early Child, Elementary and Secondary Education.

Since September, 2008, I have called for a comprehensive plan with four key components addressing all facets of our economic crisis:

1. **Stabilizing the economy through an aggressive economic stimulus plan** to stop job losses and restore confidence
  
2. **Stabilizing the housing market through a set of comprehensive actions** which curtail foreclosures and decelerate decline in home values
  
3. **Stabilizing financial institutions through effective implementation of the Troubled Asset Relief Program (TARP) and President Obama's Financial Stability Plan** - which requires proper valuation of bank mortgage assets and adequate capital
  
4. **Providing liquidity to markets through Federal Reserve action**